

SENATE BILL 667
By Cooper

AN ACT to amend Tennessee Code Annotated, Title 56,
Chapter 5, Part 4, relative to insurance rates.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 5, Part 4, is amended by deleting Sections 56-5-402, 56-5-403, 56-5-404, 56-5-406, and 56-5-407 in their entirety and by substituting instead the following language:

56-5-402.

(a) No insurance company doing business in this state shall take any adverse action against a consumer in connection with the underwriting of personal insurance based primarily upon an individual's credit information.

(b) As used in this section, "based primarily" means that the weight given by the insurer to an individual's credit rating or credit history exceeds the weight given by the insurer to all other criteria considered in making the decision to charge a higher premium or to cancel, nonrenew or decline to issue an insurance policy.

SECTION 2. This act shall take effect July 1, 2005, the public welfare requiring it.